



**IFRS AT A GLANCE**  
**IAS 24 *Related Party Disclosures***



# IAS 24 *Related Party Disclosures*

## SCOPE

### IAS 24 shall be applied in:

- ▶ Identifying related party relationships and transactions;
- ▶ Identifying outstanding balances, including commitments, between an entity and its related parties;

### IAS 24 requires disclosure of:

- ▶ Related party relationships
- ▶ Related party transactions
- ▶ Outstanding balances with related parties
- ▶ Commitments to related parties.

## GOVERNMENT-RELATED ENTITIES

**Government-related entities** are exempt from the disclosure requirements of paragraph 18 in relation to related party transactions and outstanding balances, including commitments.

## DISCLOSURE

### Relationships between parents and subsidiaries

- ▶ Regardless of whether there have been transactions, disclosure of the name of the parent or ultimate controlling party (if different) is required.

If parent or ultimate controlling party did not prepare consolidated financial

### Key management personnel compensation

#### Disclose in total for the following categories:

- ▶ Short-term employee benefits
- ▶ Post-employment benefits
- ▶ Other long-term benefits
- ▶ Termination benefits

### Related party transactions

#### Only if there have been transactions, disclose:

- ▶ The nature of related party relationship
- ▶ Information about transactions
- ▶ Information about outstanding balances to understand the potential effect on the Annual Financial Statements
- ▶ Information about impairment or doubtful debts with related parties.

## DEFINITIONS

### Key management personnel

Those persons having authority and responsibility for:

#### Related party

- ▶ Refer to diagram on next page

#### Related party transaction

### Close family member

Includes, but is not limited to:

- ▶ Children and Dependents

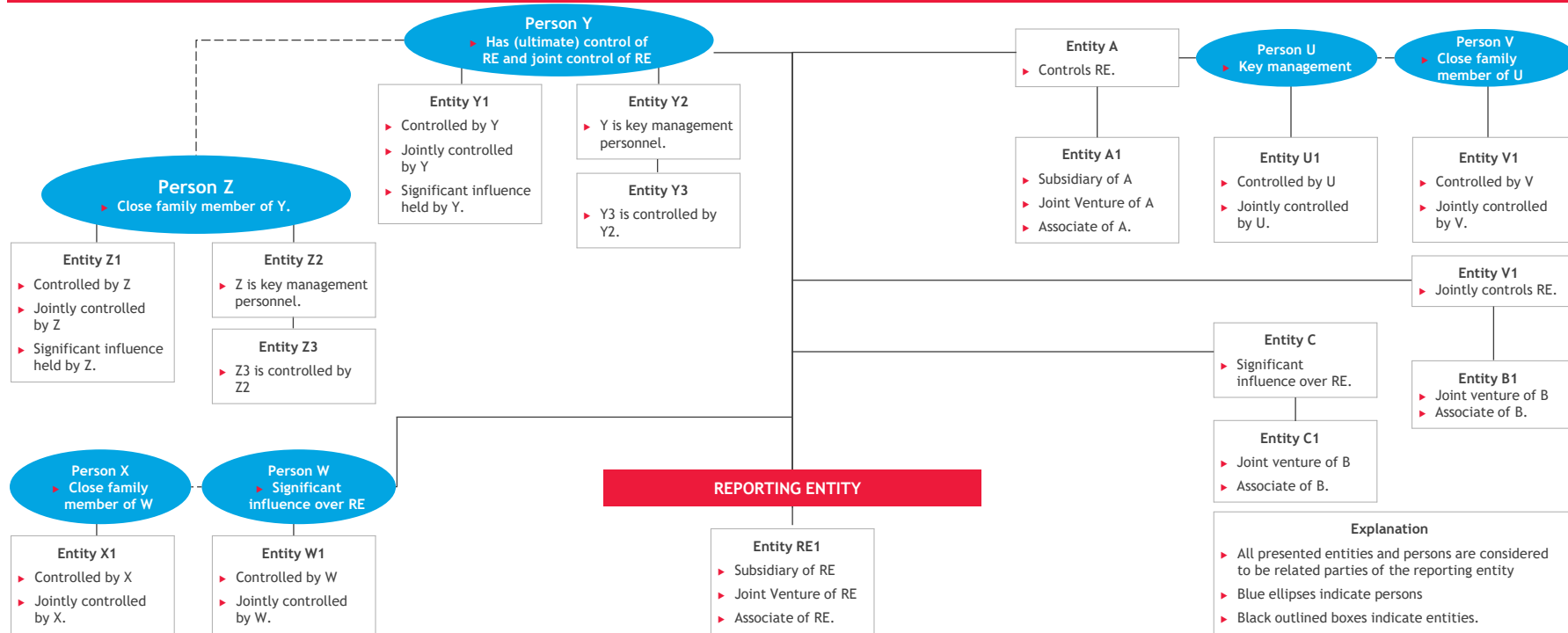
#### Government-related entity

Entity that is controlled, jointly controlled or significantly influenced by a 'government'.



# IAS 24 Related Party Disclosures

## EXAMPLE SHOWING RELATED PARTIES












# Contact

For further information about how BDO can assist you and your organisation, please get in touch with one of our key contacts listed below.

Alternatively, please visit [www.bdo.global](http://www.bdo.global) where you can find full lists of regional and country contacts.



## EUROPE

Anne Catherine Farlay		France	<a href="mailto:annecatherine.farlay@bdo.fr">annecatherine.farlay@bdo.fr</a>
Jens Freiberg		Germany	<a href="mailto:jens.freiberg@bdo.de">jens.freiberg@bdo.de</a>
Ehud Greenberg		Israel	<a href="mailto:ehudg@bdo.co.il">ehudg@bdo.co.il</a>
Stefano Bianchi		Italy	<a href="mailto:stefano.bianchi@bdo.it">stefano.bianchi@bdo.it</a>
Roald Beumer		Netherlands	<a href="mailto:roald.beumer@bdo.nl">roald.beumer@bdo.nl</a>
Reidar Jensen		Norway	<a href="mailto:reidar.jensen@bdo.no">reidar.jensen@bdo.no</a>
David Cabaleiro		Spain	<a href="mailto:david.cabaleiro@bdo.es">david.cabaleiro@bdo.es</a>
René Füglistner		Switzerland	<a href="mailto:rene.fueglistner@bdo.ch">rene.fueglistner@bdo.ch</a>
Moses Serfaty		United Kingdom	<a href="mailto:moses.serfaty@bdo.co.uk">moses.serfaty@bdo.co.uk</a>




## SUB SAHARAN AFRICA



Theunis Schoeman		South Africa	<a href="mailto:tschoeman@bdo.co.za">tschoeman@bdo.co.za</a>
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## NORTH AMERICA &







Jonathan Chasle		Canada	<a href="mailto:jchasle@bdo.ca">jchasle@bdo.ca</a>
Wendy Hambleton		USA	<a href="mailto:whambleton@bdo.com">whambleton@bdo.com</a>


## LATIN AMERICA

Marcello Canetti		Argentina	<a href="mailto:mcanetti@bdoargentina.com">mcanetti@bdoargentina.com</a>
Victor Ramirez		Colombia	<a href="mailto:vramirez@bdo.com.co">vramirez@bdo.com.co</a>
Ernesto Bartesaghi		Uruguay	<a href="mailto:ebartesaghi@bdo.com.uy">ebartesaghi@bdo.com.uy</a>

Ayez Qureshi		Bahrain	<a href="mailto:Ayez.qureshi@bdo.bh">Ayez.qureshi@bdo.bh</a>
Antoine Gholam		Lebanon	<a href="mailto:agholam@bdo-lb.com">agholam@bdo-lb.com</a>

## ASIA PACIFIC

Aletta Boshoff		Australia	<a href="mailto:aletta.boshoff@bdo.com.au">aletta.boshoff@bdo.com.au</a>
Hu Jian Fei		China	<a href="mailto:hu.jianfei@bdo.com.cn">hu.jianfei@bdo.com.cn</a>
Fanny Hsiang		Hong Kong	<a href="mailto:fannyhsiang@bdo.com.hk">fannyhsiang@bdo.com.hk</a>
Pradeep Suresh		India	<a href="mailto:pradeepsuresh@bdo.in">pradeepsuresh@bdo.in</a>
Khoon Yeow Tan		Malaysia	<a href="mailto:tanky@bdo.my">tanky@bdo.my</a>
Ng Kian Hui		Singapore	<a href="mailto:kianhui@bdo.com.sg">kianhui@bdo.com.sg</a>



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